

GENERAL SALES TERMS OF DUFOR RESINS BV

(Version of October 2018)

1. Applicability of these terms and conditions

- 1.1 These terms and conditions are applicable to and form part of all offers, quotes and agreements (including but not limited to those of purchase and sale, the supply of goods and/or the provision of services) of the private limited liability company DuFor Resins B.V., hereinafter referred to as "supplier".
- 1.2 The party with which supplier contracts is referred to in these general terms and conditions as "purchaser". The purchaser and supplier are jointly referred to as "the Parties".
- 1.3 The applicability of the purchaser's general terms and conditions is herewith explicitly rejected. The terms and conditions or clauses stipulated by the purchaser shall only apply if and insofar as they are accepted in writing by supplier and then only for the agreement for which an exception is made; for the remainder, these terms and conditions of supplier shall remain in full force.
- 1.4 Once the purchaser has concluded an agreement with supplier under these terms and conditions or is – or should reasonably be deemed to be – otherwise aware of these, then – due to that fact – these terms and conditions shall be applicable to every subsequent agreement concluded with supplier, even if they are not expressly referred to or declared applicable when concluding the relevant agreement.
- 1.5 If a situation arises between the Parties that is not covered by these general terms and conditions, this situation must be assessed within the spirit of these general terms and conditions.
- 1.6 In the event of any conflict between these terms and conditions and any specially agreed written provisions, the specially agreed written provisions shall, insofar as supplier has agreed with them, prevail over these terms and conditions.
- 1.7 If these general terms and conditions have also been drawn up in a language other than English, the English language version shall take precedence at all times.

2. Conclusion of contract

- 2.1 The goods to be supplied will be exclusively defined and agreed in the contract. A contract is only concluded/valid following confirmation of purchaser's order by supplier in writing. This also applies to any change or supplement to the contract. With the order, purchaser recognizes these general sales terms.

3. Prices

- 3.1 Unless otherwise agreed in writing, prices shall be understood to be in Euro's, exclusive of packing, Ex Works Zevenaar, Netherlands.
- 3.2 Prices shall be based on the applicable factors/rates at the time of conclusion of the contract (foreign currency exchange rate, material price, wage, freight, customs' duty and other rates).
- 3.3 Should any factors/rates change by any appreciable amount to supplier's disadvantage, for example as the result of official measures, supplier shall be entitled to adapt its prices accordingly within the limits allowed pursuant to the laws applicable to this contract.
- 3.4 The prices shall be understood to be exclusive of any taxes or other charges to be levied on the prices – in compliance with the law and regulations – by any tax authorities or other government agencies in supplier's or purchaser's country.

4. Retention of title

- 4.1 The goods delivered remain the property of supplier and may be demanded back from purchaser's costs at any time until the purchase price has been fully paid. If unpaid deliveries made by us to purchaser have been resold by the purchaser, the resulting claims take the place of goods delivered.
- 4.2 Purchaser agrees to execute all documentation and perform all actions required under applicable law to protect the rights of supplier under this section.
- 4.3 The goods supplied by supplier that are covered by the retention of title by virtue of paragraph 1 of

this Article may only be sold on as part of normal business operations on condition that the purchaser supplies the goods in turn to its client under retention of title. Furthermore, without permission from supplier, the purchaser is not authorised to pledge the goods or have any other right attached to them. If third parties wish to attach or invoke any right to the goods supplied under retention of title, the purchaser is obliged to notify supplier of this as soon as possible.

- 4.4 If in purchaser's country the property may not remain with supplier until the purchase price has been fully paid, purchaser will provide other equivalent security on supplier's request.

5. Delivery

- 5.1 Delivery dates and/or periods are approximate and will be, unless otherwise agreed in writing, not be binding. The delivery period commences when the order has been received and confirmed by supplier in accordance with Article 2 and supplier also received all data required for the execution from purchaser. In case of delay, only purchaser's written notice thereafter asking for performance within appropriate time shall place supplier in default. If supplier exceeds the delivery or completion time, this shall not entitle the purchaser to any form of compensation.
- 5.2 No liability shall result for supplier from delay in performance or non-performance caused by circumstances which are beyond its control and unforeseeable at the time of conclusion of this contract such as, but not limited to, natural disasters, strikes, lock-outs, shortages of energy or raw materials, disruption of transport or official measures, delays of sub-suppliers, as well as by circumstances rendering performance uneconomic for the foreseeable future. Such circumstances shall release supplier from its obligation to supply for the duration of such circumstances including its after-effects without subjecting it to any obligation to deliver at a later date. Such circumstances shall entitle supplier to

terminate this contract wholly or partially and shall not provide purchaser with grounds for claiming damages.

- 5.3 The purchaser is obliged to take delivery of the purchased goods at the moment that they are made available to it under the agreement or, if agreed, at the moment at which these are delivered to it. If the purchaser refuses to take delivery of the goods or fails to provide the information or instructions that are necessary for the delivery to be made, the goods shall be stored at the expense and risk of the purchaser. The purchaser shall continue to owe the purchase price, plus interest, damage and costs, including but not limited to the costs of storage. Without prejudice to supplier's right to claim compensation for all costs and damage, supplier is also entitled to terminate the agreement in full or in part with immediate effect.

6. Warranty

- 6.1 Supplier warrant to purchaser that the goods supplied hereunder will be delivered in accordance with the product description whereby it is understood, that such warranty shall cover only first grade goods but not lower grade or special offer goods.
- 6.2 The warranty period will be 8 (eight) weeks from the date of delivery thereof (hereinafter "Warranty Period"), provided that the goods in question have been stored and used in accordance with ordinary industry practices and conditions. Purchaser must inspect the goods upon delivery.
- 6.3 Purchaser shall in writing notify supplier within 14 (fourteen) days upon such delivery of any defect which can be determined in the course of a customary examination in any of the goods delivered by supplier to purchaser hereunder; otherwise the goods are deemed accepted. Any other defect must be notified within 14 (fourteen) days upon detection of the defect and in any event within the Warranty Period.

- 6.4 The sole and exclusive liability of supplier shall be to make up shortages as to agree quantity of the goods in question and moreover at the sole discretion of supplier either take back or replace the goods or grant purchaser an adjustment of the purchase price, unless the defect is due to purchaser's fault. In any event, purchaser may not return any goods without supplier's approval. In case the goods are replaced, the absolute warranty period shall be no longer than 16 (sixteen) weeks from the date of initial delivery.
- 6.5 If purchaser fails to notify within 14 (fourteen) days upon delivery or as far as hidden defects are concerned within 14 (fourteen) days upon detection and in any event within the Warranty Period, the goods shall be deemed to have been accepted.
- 6.6 The foregoing express warranties are not transferable and are in lieu of any other warranty by supplier with respect to goods furnished hereunder. Supplier grants no other warranty, either express or implied.
- 6.7 In any event, goods are deemed to conform to the contract despite minor discrepancies in appearance and characteristics due to conditions of raw materials and manufacture.
- 6.8 Samples constitute a non-committal average form of the goods.

7. Terms of Delivery

- 7.1 Unless otherwise agreed in writing, delivery shall be Ex Works Zevenaar, Netherlands. If the delivery is subject to one of the 'Incoterms', the 'Incoterms' in force at the moment the agreement is concluded shall be applicable. Should dispatch be delayed or prevented through no fault of supplier, the goods will be kept in storage at the cost and risk of purchaser.

8. Weights

- 8.1 All quantities and weights agreed shall be accepted with a tolerance of +/- 10%. Unless an official weighing is expressly required, the weight

as determined by supplier shall serve as basis for calculating the price.

9. Purchaser's delay

- 9.1 Should purchaser fall into arrears in fulfilling its obligations, supplier shall be entitled to charge interest on any outstanding balances at a rate of 3% over the base rate of the European Central Bank (or on such other terms as may be specified by local law) (this rate applying after as well as before any court award or judgement in supplier's favour in respect of outstanding balances), to suspend further deliveries - even those in transit - and to cancel any periods of grace granted in respect of payment for past deliveries.
- 9.2 All judicial and extrajudicial costs incurred shall be payable by the purchaser. The extrajudicial collection costs shall in any event amount to 15% of the amount owing by the purchaser, including the interest, subject to a minimum of € 200.
- 9.3 Where any doubt exists with respect to the solvency of purchaser, especially where there are arrears in payment, supplier may require that already confirmed orders and further deliveries be made only against prepayment or the deposit of a bank guarantee satisfactory to supplier.
- 9.4 Should purchaser fall into arrears, supplier shall also be entitled to termination of the contract with immediate effect and without further notification and further obligations whatsoever.
- 9.5 If supplier or purchaser fails to fulfill any obligation, not timely or improperly, as a result of a bankruptcy petition, bankruptcy, liquidation of the company or suspension of payments made or obtained by this party, the other party has the right to terminate the agreement in whole or in part without further default and without judicial intervention unilaterally terminate by registered letter or its execution to suspend in whole or in part without being liable to pay any compensation, without prejudice to any further rights.

9.6 In the event that one of the above-mentioned circumstances occurs with the purchaser, all claims of supplier on the buyer will immediately become due and payable in full.

10. Supplier's advice to purchaser

10.1 Supplier may advise purchaser to the best of its knowledge on the basis of research work and experience. However, any data and information that supplier so provides with respect to the suitability and application of the goods is without warranty, non-binding and shall not release purchaser from effecting its own tests and trials.

10.2 Purchaser shall be responsible for complying with laws and regulations when using supplier's goods.

11. Non-Analyses Agreement

11.1 Purchaser shall not in any way disclose to third parties the existence of this agreement, the identity and amounts of the components in the goods delivered, nor any details of which it becomes aware in relation to the conclusion or the performance of this agreement and in respect of which it is aware of or can reasonably assume that it is of a confidential nature. The previous sentence does not apply to disclosure that is necessary for the performance of this agreement or if the purchaser is obliged to disclose under any statutory regulation.

11.2 Purchaser agrees not to analyse, or have any third party analyse, the goods to determine the identity or amount of any of the components in the goods.

11.3 Purchaser agrees that it will not transfer or otherwise supply the goods or any information related thereto, to any third party without the written consent from supplier.

11.4 Purchaser agrees that it shall not use the goods, the identity and amounts of the components in the goods, the product names associated with the goods, or any other information received from supplier, for the purpose of obtaining patent protection.

11.5 Supplier expressly reserves all rights it has in the field of industrial and intellectual property in connection with the products it supplies.

12. Liability

12.1 Notwithstanding anything provided for to the contrary in the contract/general sales terms and to the fullest extent permitted by law, supplier shall only be liable to purchaser for loss incurred in connection with the contract upon proof of supplier's gross negligence or intent and total liability shall be limited to the purchase price under the contract and there shall be no liability for any special, indirect or consequential damages or losses such as but not limited to loss of revenue, loss of profits, loss of use, loss of capital, loss of production or costs connected with interruption of operation.

12.2 Invoices for goods delivered may be offset solely against claims in respect of complaints that are uncontested.

13. Partial invalidity

13.1 If any provision of the contract, or the application thereof to any person or circumstances, to any extent, be invalid or unenforceable, the remainder of the contract and the application of such provision to persons or circumstances other than those held invalid or unenforceable, shall not be affected.

13.2 The parties shall replace any such provisions with applicable and legally valid provisions which achieve the same purpose as the original purpose of the provisions being replaced.

14. Place of performance, jurisdiction and applicable law

14.1 The place of jurisdiction for all disputes arising out of or in connection with this contract shall lie with the competent courts at the place of supplier.

14.2 This contract shall be governed by Dutch law without regard to the principles of conflict of laws and to the exclusion of the UN Convention on Contracts for International Sale of Goods.